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From: [REDACTED]
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Subject: Manston Airport DCO

I note that RIVEROAK have now completed the long awaited company restructuring aimed at providing a more transparent arrangement for financing the DCO by removing the offshore element originally based in Belize. However I note the new RIVEROAK company has a large number of shares owned by another company, Helix, based in The British Virgin Islands, another offshore entity, so hardly achieving a more transparent structure. The ExA may wish to carry out further due diligence on the Helix company especially as it features in the recent Panama disclosure scandal having a number of relationships set up in that jurisdiction.

The clear intention of this offshore structure is to reduce transparency and avoid taxation in the U.K. on UK based operations. It is likely that the RSP UK entity will be funded with debt from the BVI company so that profits in the U.K. are reduced to zero or loss by large interest payments. There will therefore be no tax due in the U.K. and non paid in the BVI for the life of the project.

It cannot have been the intention of the legislature when passing the planning legislation encapsulating the DCO process for it to be used by a company, owned offshore in order to avoid paying tax in the UK, to be granted powers by the UK Government to take land from the rightful UK owners.

Clearly in the current environment regarding the abuse of legal arrangements used to avoid UK corporates paying tax in the U.K. this should not be permitted to happen with the assistance of this government.

Adem Mehmet

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